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ORIGINAL

BEFORE THE

MISSION RECEIVED

MARC SPITZER

Chairman

JIM IRVIN

Commissioner

WILLIAM A. MUNDELL

Commissioner

JEFF HATCH-MILLER

Commissioner

MIKE GLEASON

Commissioner

2003 MAY -5 A 11:49

Arizona Corporation Commission

AZ CORP COMMISSION  
DOCUMENT CONTROL

DOCKETED

MAY 05 2003

DOCKETED BY

IN THE MATTER OF THE APPLICATION OF )  
SOUTHWEST GAS CORPORATION FOR )  
APPROVAL OF ACQUISITION PLAN AND, IF )  
APPROPRIATE, WAIVER OF SELECTED )  
PROVISIONS OF THE AFFILIATE RULES. )  
\_\_\_\_\_ )

DOCKET NO. G-01551A-02-0425

**FILING OF AMENDMENT NO. 1 TO THE STOCK PURCHASE AGREEMENT**

Southwest Gas Corporation (Southwest) respectfully files Amendment No. 1 (Amendment) to the May 24, 2002 Stock Purchase Agreement (Agreement), which was appended to the June 6, 2002 Application in this proceeding. [Exhibit A-1].

The Amendment (1) includes within the \$6,500,000 cap in Section 3.1 of the Agreement "any equity contributions made by [Xcel] to Black Mountain on or after April 30, 2003 and before Closing" and (2) extends the April 30, 2003 date in Section 13.1(b) of the Agreement to July 31, 2003.

Respectfully submitted this 5<sup>th</sup> day of May, 2003.

Andrew W. Bettwy  
Assistant General Counsel  
Southwest Gas Corporation  
5241 Spring Mountain Road  
Las Vegas, Nevada 89150  
(702) 876-7107

**AMENDMENT NO. 1  
TO THE  
STOCK PURCHASE AGREEMENT**

This Amendment No. 1 to the Stock Purchase Agreement (this "Amendment"), made as of the 29<sup>th</sup> day of April, 2003, is between XCEL ENERGY INC., a Minnesota corporation ("Xcel Energy" or "Seller"), and SOUTHWEST GAS CORPORATION, a California corporation ("Buyer").

**WHEREAS**, Seller and Buyer entered into that certain Stock Purchase Agreement (the "Stock Purchase Agreement") dated May 24, 2002 providing for the sale of all of the outstanding capital stock of Black Mountain Gas Company by Seller to Buyer;

**WHEREAS**, Seller and Buyer desire to provide certain amendments to the Stock Purchase Agreement; and

**WHEREAS**, all terms not otherwise defined in this Amendment shall have the meaning ascribed to them in the Stock Purchase Agreement.

**NOW, THEREFORE**, Seller and Buyer, in consideration of the mutual promises set forth in this Amendment, state, promise, and agree as follows:

(1) Section 3.1 of the Stock Purchase Agreement is hereby amended and restated in its entirety to read as follows:

"The purchase price for all of the Shares shall be Eighteen Million Seven Hundred Thousand Dollars (\$18,700,000). In addition to the purchase price, Buyer will pay an amount equal to the principal amount of the IDRBs outstanding at Closing, and the principal amount of IDRBs retired, redeemed, or defeased prior to or concurrently with Closing, (net of the Bond Sinking Fund) and the principal amount of Seller's outstanding inter-company debt with Black Mountain at Closing and any equity contributions made by Seller to Black Mountain on or after April 30, 2003 and before Closing; provided, however, that such amounts shall not exceed Six Million Five Hundred Thousand Dollars (\$6,500,000) without the express written consent of Buyer. If said consent is given by Buyer at or prior to Closing, it shall be considered an amendment to this Section 3.1"

(2) Section 13.1 (b) of the Stock Purchase Agreement is hereby amended and restated in its entirety to read as follows:

"(b) The Closing Date shall not have occurred prior to July 31, 2003, if (and only if) the party seeking termination is not in breach or default in any material respect of any of its representations, warranties, covenants, or agreements contained in this Agreement."

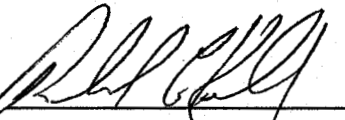
(3) The Stock Purchase Agreement, as amended by this Amendment, contains the entire agreement between the parties thereto with respect to its subject matter and supersedes all negotiations, prior discussions, agreements, arrangements, and understandings, written or oral, relating to the subject matter of the Stock Purchase Agreement.

(4) The validity, interpretation, and performance of this Amendment will be determined in accordance with the laws of the state of Arizona applicable to contracts made and to be performed wholly within that state, except to the extent that a dispute arises which is subject to the jurisdiction of the ACC in which case the dispute will be submitted to and presided over by the ACC.

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be duly executed and delivered as of the day and years first above written.

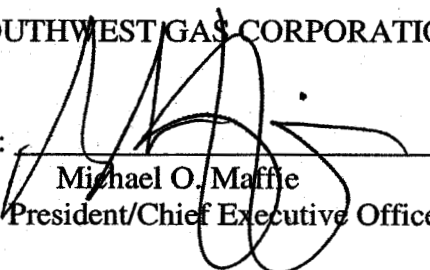
SELLER:

XCEL ENERGY INC.

By:   
Name: RICHARD KELLY  
Title: VP + CFO

BUYER:

SOUTHWEST GAS CORPORATION

By:   
Name: Michael O. Maffie  
Title: President/Chief Executive Officer

CERTIFICATE OF SERVICE

I, Andrew W. Bettwy, hereby certify that I have this 5<sup>th</sup> day of May, 2003, served the foregoing **FILING OF AMENDMENT NO. 1 TO THE STOCK PURCHASE AGREEMENT** by directing a copy thereof by mail **and** telefacsimile to each of the following individuals:

Lisa A. Vandenberg  
Legal Division  
Arizona Corporation Commission  
1200 West Washington Street  
Phoenix, Arizona 85007

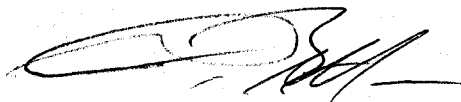
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Jane L. Rodda  
Administrative Law Judge  
Arizona Corporation Commission  
400 West Congress  
Tucson, Arizona 85701



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Andrew W. Bettwy